

Arion Bank Covered Bonds



Investor Report: 31. January 2026

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	192,771	160,145	352,915
Average Loan Balance	33	19	25
Average Customer Balance	33	22	30
No. of Loans	5,861	8,414	14,275
No. of Borrowers	5,847	7,314	11,748
No. of Properties	5,855	7,281	11,693
WA Legal Maturity (in months)	388	383	386
WA Seasoning (in months)	51	39	45
WA LTV	46.6%	42.1%	44.5%
WA Interest Rate	3.7%	9.0%	6.1%

*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: www.hagstofa.is). Non Indexed are fixed rate mortgages

LTV Ranges	Balance	Percent	No. Loans
Less than 40%	136,160	38.6%	7,315
40-50%	76,058	21.6%	2,567
50-60%	68,963	19.5%	2,060
60-70%	59,911	17.0%	1,703
70-80%	11,823	3.4%	630
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	352,915	100.0%	14,275

Property Type	Balance	Percent	No. Loans
Residential	352,915	100.0%	14,273
Collateral not eligible	0	0.0%	2
Total:	352,915	100.0%	14,275

Payment Frequency	Balance	Percent	No. Loans
Monthly	352,779	100.0%	14,272
Quarterly	5	0.0%	1
Annual	117	0.0%	1
Other	14	0.0%	1
Total	352,915	100.0%	14,275

This is an automatically generated report from Arion Banks Risk Management. The information herein might change at a later date without notice. All amounts in Millions ISK.

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Valuation Type	Balance	Percent	No. Loans
FMR	340,237	96.4%	13,775
Contract	12,678	3.6%	498
Collateral not eligible	0	0.0%	2
Total	352,915	100.0%	14,275
Arrears	Balance	Percent	No. Loans
Not in Arrears	349,684	99.1%	14,165
0-30 days default	1,899	0.5%	62
30-90 days default	1,333	0.4%	43
More than 90 days default	0	0.0%	5
Total	352,915	100.0%	14,275
Seasoning (years)	Balance	Percent	No. Loan
0-3	145,759	41.3%	5,090
3-6	165,823	47.0%	6,899
6-9	29,710	8.4%	1,507
9-12	6,109	1.7%	419
More than 12	5,514	1.6%	360
Total	352,915	100.0%	14,275
Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	148,837	42.2%	9,786
30-60	156,396	44.3%	3,863
60-90	37,570	10.6%	531
More than 90	10,113	2.9%	95
Total	352,915	100.0%	14,275
Interest Rate Type	Balance	Percent	No. Loans
Floating	215,237	61.0%	9,710
Fixed with reset less than 2 years	87,646	24.8%	2,839
Fixed with reset between 2 and 5 years	50,032	14.2%	1,726
Total	352,915	100.0%	14,275

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Ranking Order	Balance	Percent	No. Loans
1. Rank	310,215	87.9%	11143
2. Rank	42,547	12.1%	3121
3. Rank	153	0.0%	9
Collateral not eligible	0	0.0%	2
Total	352,915	100.0%	14275

Area	Balance	Percent	No. Loans
Reykjavik	134,183	38.0%	5,086
Capital Area excl. Reykjavik	114,453	32.4%	3,827
Southern Peninsula	13,569	3.8%	582
Western Region	15,754	4.5%	888
Westfjords	1,522	0.4%	107
Northwestern Region	5,562	1.6%	386
Northeastern Region	25,720	7.3%	1,389
Eastern Region	6,894	2.0%	410
Southern Region	35,146	10.0%	1,594
Other*	112	0.0%	6
Total	352,915	100.0%	14,275

*Loans secured by multiple collateral assets that are located in different regions of the country.

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,193	3.5%	1,223
15 - 20 years	18,536	5.3%	1,056
20 - 25 years	41,838	11.9%	1,738
25 - 30 years	30,523	8.6%	1,290
30 - 35 years	62,978	17.8%	2,508
35 - 40 years	186,848	52.9%	6,460
Total	352,915	100.0%	14,275